

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
	§	
FIELDWOOD ENERGY III LLC, <i>et al.</i>,	§	Case No. 20-33948 (MI)
	§	
Post-Effective Date Debtors.¹	§	(Jointly Administered)
	§	

**STIPULATION AND AGREED ORDER REGARDING RECLASSIFICATION AND
ALLOWANCE OF CLAIM FILED BY DEEPSEA QUALITY CONSULTING INC.**

This stipulation and agreement (the “**Stipulation**”) is entered into by and among (i) the plan administrator (the “**Plan Administrator**”) appointed pursuant to the *Modified Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* [ECF No. 2008] (the “**Plan**”)² and (ii) Deepsea Quality Consulting Inc. (the “**Claimant**” and together with the Plan Administrator, the “**Parties**”), regarding the reclassification and allowance of Proof of Claim No. 292 (the “**Claim**”). The Parties hereby stipulate and agree as follows:

WHEREAS, on June 25, 2021, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Confirming Eighth Amended Joint Chapter 11 Plan of Fieldwood*

¹ The Post-Effective Date Debtors, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, as applicable, are: Fieldwood Energy III LLC (6778); Fieldwood Energy Offshore LLC (4494), Fieldwood Energy Inc. (4991), GOM Shelf LLC (8107), and FW GOM Pipeline, Inc. (8440). Fieldwood Energy III, LLC, Fieldwood Energy Offshore LLC, and Fieldwood Energy Inc. are managed and operated by the Plan Administrator, whose primary mailing address is 16255 Ventura Blvd., Suite 440, Encino, CA, 91436, C/O of Province LLC. GOM Shelf LLC and FW GOM Pipeline, Inc. (collectively, the “Post-Effective Date Subsidiaries”) are managed and operated by Jon Graham, as sole manager of each Post-Effective Date FWE I Subsidiary. The Debtors in the other nine pending chapter 11 cases (which continue to be jointly administered with the cases of the Post-Effective Date Debtor), each of which have either been dissolved or merged into other entities as of the Effective Date, consist of the following: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

² Capitalized terms used but otherwise not defined herein shall have the meanings ascribed to such terms in the Plan.

Energy LLC and Its Affiliated Debtors and (II) Granting Related Relief [ECF No. 1751] confirming the Plan;

WHEREAS, on August 24, 2020, the Claimant filed Proof of Claim No. 94, which has been disallowed pursuant to the *Order Sustaining Plan Administrator's Seventh Omnibus Objection to Claims Pursuant to Section 502(b) of the Bankruptcy Code and Rule 3007 of the Federal Rules of Bankruptcy Procedure Seeking to Disallow Certain Claims* [ECF No. 2347];

WHEREAS, on October 27, 2020, the Claimant filed the Claim, which asserts a Secured Claim in the amount of \$109,415.11, \$30,440.53 of which Claimant also asserts is entitled to administrative expense priority pursuant to 11 U.S.C. § 507(a)(2);

Whereas, on November 5, 2020, the Claimant filed Proof of Claim No. 316, which has been disallowed pursuant to the *Order Sustaining Debtors' First Omnibus Objection to Certain Proofs of Claim (Amended & Superseded Claims and Duplicate Claims)* [ECF No. 1564];

WHEREAS, to fully resolve the Claim and any other claims Claimant may hold against the Debtors, the Parties have agreed to enter into and jointly submit this Stipulation.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED AS FOLLOWS:

1. The recitals set forth above are incorporated herein by this reference as though set forth herein at length.

2. To fully resolve the Claim, the Plan Administrator and the Claimant stipulate and agree that the Claim shall be reclassified and allowed as follows:

- \$108,665.11 shall be reclassified and allowed as a Class 6B General Unsecured Claim;
- \$750.00 shall be reclassified and allowed as an Administrative Expense Claim (as defined in the Plan) (together, the “**Allowed Claims**”).

3. Upon the Bankruptcy Court's approval and entry of this Stipulation, the Allowed Claims shall be satisfied in accordance with the terms of the Plan.

4. All other claims asserted by the Claimant in the Chapter 11 Cases, if any, are hereby disallowed and expunged in their entirety, to the extent not previously disallowed.

5. Upon entry of this Order, the Claimant shall be deemed to have waived and released any and all other claims it may have against the Debtors, and is forever barred, estopped, and permanently enjoined from asserting against the Debtors, their affiliates, successor and assigns, any claims other than for payment of the Claim.

6. This Stipulation shall be effective upon the Bankruptcy Court's approval.

7. The Clerk of Court and Prime Clerk LLC, as claims agent, are hereby authorized to reflect this Stipulation on the docket for the above-referenced case and the claims register for the Chapter 11 Cases.

8. This Stipulation constitutes the entire agreement between the Parties with respect to the matters addressed herein and may not be modified, amended, or vacated except in a writing signed by the Parties.

9. Each person who executes this Stipulation on behalf of a Party hereto represents that he or she is duly authorized to execute this Stipulation on behalf of such Party.

10. The Parties agree that this Court shall retain jurisdiction to interpret, implement and enforce the provisions of this Stipulation.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Stipulation has been executed and delivered as of the day and year first written below.

IT IS SO ORDERED

Dated: _____, 2022
Houston, Texas

Dated: September 14, 2022
– Houston, Texas

/s/ Jessica Liou
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– and –

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*Attorneys for the Plan Administrator and certain
Post-Effective Date Debtors*

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE


Marvin Isgur

/s/
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Attorney for Claimant

Certificate of Service

I hereby certify that on September 14, 2022, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Jessica Liou

Jessica Liou